

Tomorrow's Renovation Financed TODAY!

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RENO LOAN
MCC

- ◆ RenoLoan is a breakthrough in mortgage financing that makes financing your renovation easier, more convenient and affordable.
- ◆ Today, more and more people want to upgrade their lifestyle but don't want to move. Or, you may be purchasing an older home and want to renovate before moving in. Either way, renovating makes sense and adds value to your home.

- ◆ RenoLoan is best suited for larger renovations over \$15,000. This could include additions, modernization, kitchen and bathroom remodeling. RenoLoan is also available to renovation contractors who buy properties to renovate and resell.
- ◆ You can get your money during the renovation so that the work can be paid for as it progresses, a unique feature in renovation financing.

Benefits

- ◆ RenoLoan means attractive financing at "prime" mortgage rates.
- ◆ More money can be obtained under RenoLoan than any other renovation financing program. RenoLoans can be as high as 85% of the value **after** the renovation is completed, not the value before.

- ◆ All your renovation costs can be covered. It is possible to obtain 100% of the cost of renovation under RenoLoan.
- ◆ Legal, appraisal and inspection fees can be added to the loan. **There are no out-of-pocket costs.**
- ◆ One loan covers all your needs: to purchase a property, to pay the contractor during the course of construction, and to provide long term financing.
- ◆ Virtually all types of improvements are eligible, including appliances, landscaping and in-ground pools.
- ◆ RenoLoan means "one stop" shopping with flexible financing terms to choose from.
 - One- to five-year terms are available with amortizations from 5 to 25 years.
 - There is a 10% annual prepayment privilege and a double up monthly payment option.
 - Includes first mortgage money at very attractive prime mortgage rates or second mortgage money at first mortgage rates plus only 1/4 - 1/2% extra.



Upgrade Your Lifestyle!

RenoLoan means
"one stop" shopping



One loan covers
all your needs



"Deal Direct"
with MICC RenoLoan
Branches

**NOW,
MAKE
PLANS**

Where to Find Us

1. In the Toronto area: "Deal Direct" with us. **Call 977-6254** and ask for a RenoLoan Consultant. We can quickly provide a full service which includes loan approval and arranging funding at the best possible terms.
2. In Ottawa, Hamilton, London and Thunder Bay, give us a call and we can see that your needs are handled quickly and smoothly.
3. Thirdly, RenoLoan is also available through participating banks and trust companies.

MICC RenoLoan Branches
may be reached at:

Call Today! **977-6254** Toronto area
MICC RenoLoan Branches: Ottawa (613) 238-4753
• Hamilton (416) 523-7700 • London (519) 433-6177
• For Thunder Bay, call Winnipeg (204) 956-2875

MICC The Mortgage Insurance
Company of Canada

RenoLoan was developed by the Mortgage Insurance Company of Canada (MICC) with cooperation and support from the Ontario Ministry of Municipal Affairs and Housing who have an interest in seeing that our aging housing stock is maintained and improved. RenoLoan is a "private sector" financed program and does not involve any grants or subsidies; nevertheless, the rates and terms are the best available in the marketplace.

RenoLoan requires that most of the work be done by qualified and experienced contractors. MICC can provide you with a list of RenoLoan Contractors in your area, to assist you in obtaining quotations.

At the present time, RenoLoan covers single family dwellings, duplexes and triplexes only. Mixed use or commercial properties are not eligible.

The following free booklets may be obtained from the Ministry, located at:

The Ministry of Municipal Affairs
and Housing
Housing Conservation Unit
777 Bay Street, 2nd Floor
Toronto, Ontario M5G 2E5

*Plans, Permits and Payments:
Home Renovations and Improvements*

Conserve When You Renovate

First, Seal Your House

Make the Most of Your Heating System

Seven Days of Conservation

A Window Review

*Get Your House in Shape: Home
Maintenance Tips*

**NOW,
MAKE
PLANS**